

Exhibit 3

Exhibit 3

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF NORTH CAROLINA
CHARLOTTE DIVISION
3:24-CV-00137-RJC-DCK

CMT USA, Inc. and CMT Utensili S.p.A.,

Plaintiffs,

v.

Apex Tool Group LLC and Apex Brands, Inc.,

Defendants.

**DECLARATION OF CURT WEBER IN
SUPPORT OF DEFENDANTS' MOTION
FOR PROTECTIVE ORDER AND
EMERGENCY STAY OF DEPOSITION
OF DEPOSITION OF JAMES ROBERTS**

I, Curt Weber, declare and state as follows:

1. I am over the age of 18 and am competent and willing to testify regarding the matters asserted herein, which are based on my own personal knowledge, unless state upon information and belief, and as to those statements, I believe them to be true.

2. I am formerly the Vice President of Marketing for the CRESCENT® brand for Defendants Apex Tool Group LLC and Apex Brands, Inc. (collectively, "Apex"). I left this role, and Apex, in May 2024.

3. Apex is a large manufacturer of hand tools, power tools, and accessories across a number of different brands, including WELLER, SATA, CAMPBELL, CLECO, GEARWRENCH, APEX, XCELITE, EREM, JACOB CHUCK, and CRESCENT®. Apex manufactures and offers for sale over 2,600 different products under the CRESCENT® brand alone. At the time of my departure, saw blades for power tools accounted for only 31 products out of the over 2,600 products Apex manufactures and sells under the CRESCENT® brand. Saw blades account for less than 1% of the CRESCENT brand, and an even smaller fraction of products sold under the other brands offered by Apex.

4. Apex manufactures and sells over 60,000 total SKUs across all of its brands.
5. Due the large number of products offered across a multitude of brands, Apex has around 7,500 employees, with offices in more than 30 countries, and over 20 plants throughout North and South America, Europe, Australia and Asia.
6. Within the CRESCENT® brand, employees work under strategic business units (“SBUs”) based on product lines. One of these SBUs covers power tool accessories (“PTA”), and saw blades fall within the PTA SBU.
7. Ray Smith, Managing Director of Apex Brands, Inc. and Vice President of Marketing for Apex Tool Group LLC, Ian Cunningham, Vice President of Design of for Apex Tool Group LLC, and I were responsible for decisions regarding the adoption of the color palette for the CRESCENT® brand, which includes the rawhide color at issue in this litigation.
8. Ryan Kropfelder, Senior Product Manager for Apex Tool Group LLC, and I were responsible for decisions regarding the design, marketing and sale of the saw blades at issue in this litigation. Ryan Kropfelder is currently the head of the power tool accessories SBU within the CRESCENT® brand.
9. James Roberts is the CEO of Apex and manages and provides the business direction and strategy for the company as a whole, which consists of over 30 offices, over one billion dollars in revenue, and over 7,500 employees. Mr. Roberts is responsible for overseeing a variety of brands and product lines and was only involved with the products at issue in this matter in the most cursory and top-level financial decisions.
10. Due to the large number of brands, employees, and products under his management, Mr. Roberts is not involved in the day-to-day decision making of a product line, but instead provides overall business guidance to the company as a whole.
11. Mr. Roberts meets quarterly with the heads of each business unit, to be updated on the

status and forecast for that unit. These quarterly business review meetings (“QBRs”) are typically attended by senior management and executives of various product lines across different brands, and generally consisted of up to 25 people.

12. During my involvement with the saw blade product line from approximately 2021 through the end of my tenure at Apex in May 2024, I would work with Mr. Kropfelder to prepare presentations that would inform Mr. Roberts of the general status of the saw blade product line during quarterly business review meetings. At these meetings, we provided Mr. Roberts with high-level product and financial information and provide strategies for continued growth of the product line.

13. Mr. Roberts was not directly involved in the design or appearance of the saw blades sold by Apex. Mr. Roberts was not involved in decisions regarding the manufacturing or sale of Apex’s saw blades. We a

14. In a quarterly business review meeting Mr. Roberts instructed the CRESCENT Power Tool Accessories SBU to get rid of “all inventory” in order to meet certain business metrics. As explained in my deposition, “we are measured on EBITDA. Earnings before interest, taxes, depreciation, and amortization. So that’s basically your profit. And then the second metric we’re measured on is working capital, and they measure that in terms of inventory days. And that is why we were instructed to move the inventory so our working capital will also be met.”

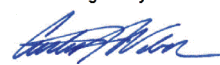
15. Nothing said regarding inventory at that meeting was directed at the saw blade products specifically. Mr. Roberts had no involvement in our decisions and strategy regarding how to move that inventory. The decision to eventually sell some of that inventory, including saw blades, to Menards was my decision.

16. The issue of whether or not to continue selling saw blades was discussed during some quarterly business meetings, and we were given broad instructions to continue to try to grow the saw blade product line because Apex had made an investment into the Power Tool Accessory products.

Everyone in the meetings where this guidance was given understood the guidance to be general business strategy for the company, for which the leaders of the saw blade line (namely, myself and Mr. Kropfelder) would decide how to execute those instructions. Mr. Roberts had no day-to-day oversight of or input into decisions on how to continue to grow, market, and sell saw blades.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on: August 27, 2024

DocuSigned by:

D9B1761B4E434B1...

Declarant

Curt Weber